



MINUTES OF THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY
OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Sachi A. Hamai, Executive Officer-
Clerk of the Board of Commissioners
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

At its meeting held July 10, 2007, the Board, acting as the Board of Commissioners of the Housing Authority, took the following action:

1-H

The following item was called up for consideration:

The Executive Director of the Housing Authority's recommendation, to approve Loans to the following two developers using City of Industry Redevelopment Housing Set-Aside Funds (Industry Funds), which have been selected through a Notice Of Funding Availability, jointly issued by the Housing Authority and the Community Development Commission on January 2, 2007; authorize the Executive Director to negotiate Loan Agreements with the recommended developers and all related documents, including documents to subordinate the loans to permitted construction and permanent financing and any intergovernmental, interagency, or inter-creditor agreements necessary for the implementation of each development; and authorize the Executive Director to execute amendments to the Loan Agreements and any related document, as may be necessary for the implementation of each development; and find that projects are exempt from the California Environmental Quality Act:

Single Room Occupancy Housing Corporation in amount of \$1,957,000, for the James M. Wood SRO Apartments, located at 408 5th St. and 506 S. San Julian St., Los Angeles (1); and

Jovenes, Inc., in amount of \$1,000,000 for Progress Place 1 and 2, located at 407-409 1/2 and 411-413 Progress Pl., Los Angeles (1).

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1-H (Continued)

On motion of Supervisor Antonovich, seconded by Supervisor Burke, unanimously carried, the Board, acting as the Board of Commissioners of the Housing Authority, adopted the Executive Director of the Housing Authority's recommendation with the exception of that portion relating to the contract with Single Room Occupancy Housing Corp., which was continued four weeks to August 7, 2007.

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Copies distributed:

- Each Supervisor
- Chief Executive Officer
- County Counsel
- Executive Director of the Housing Authority